



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

P.O. BOX 216
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DIANNA HOUEYOU, *Chair*
SAMUEL DELGADO, *Vice Chair*
KRISTA NASH, *Commissioner*
MARIA DEL CID-KOSSO, *Commissioner*
CHARLES BARKER, *Commissioner*
JEFF BROWN, *Executive Director*

TAHESHA L. WAY
Lt. Governor

RESOLUTION 2024-223
APPROVING THE REQUESTS FOR TRANSFERS OF OWNERSHIP

WHEREAS, the New Jersey Cannabis Regulatory Commission (“the Commission”), established pursuant to P.L. 2019, c.153, known and cited as the “Jake Honig Compassionate Use Medical Cannabis Act,” is charged with implementing the provisions of that Act as well as P.L.2021, c.16, known and cited as the “New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act”; and

WHEREAS, pursuant to N.J.A.C. 17:30-9.3(a), from the submission of a conditional license conversion application or an annual license application to at least two years after the cannabis business commences operations, a license holder holding an annual license shall not make any change to more than 50 percent of its ownership interest, except that: 1. A transfer of ownership interest in a license applicant or license holder from a deceased owner to their heir shall not be prohibited, and 2. A transfer of ownership interest in a license applicant or license holder from a deceased owner to their surviving spouse, domestic partner, or civil union partner, if the license was issued jointly to both the parties, shall not be prohibited; and

WHEREAS, pursuant to N.J.A.C. 17:30-9.3(b), from the submission of the conditional license conversion application or an annual license application to at least two years after the cannabis business commences operations, a license holder may add new loans from new or existing financial sources or gifts; and

WHEREAS, pursuant to N.J.A.C. 17:30-9.3(c), until at least two years after the cannabis business commences operations, a diversely owned business license holder shall maintain all conditions required to qualify as eligible for its diversely owned business certification; and

WHEREAS, pursuant to N.J.A.C. 17:30-9.3(d), until at least two years after the cannabis business commences operations, a social equity business license holder shall maintain the conditions required to qualify for its social equity business status; and

WHEREAS, pursuant to N.J.A.C. 17:30-9.3(e), a license holder operating as a microbusiness shall not transfer ownership interest such that the license holder no longer qualifies as a microbusiness; and

WHEREAS, pursuant to N.J.A.C. 17:30-9.3(h), the Commission retains discretion to determine when a transfer of ownership interests has occurred; and

WHEREAS, pursuant to N.J.A.C. 17:30-7.17(j)(3), the fee to apply for the transfer of more than 50 percent of ownership interest in a license holder is \$20,000; and

WHEREAS, Anka Field LLC, a Class 1 Cannabis Cultivator license awardee, Class 2 Cannabis Manufacturer license awardee, and Class 5 Cannabis Retailer license awardee, requests approval of an ownership transfer by which owner Ali Turker will transfer 49% ownership to entity Viego Verde Cannabis, and Ali Turker would continue to retain majority ownership of 51%; and

WHEREAS, all persons and entities of interest for Viego Verde Cannabis submitted Personal History Disclosures and Entity Disclosure Forms, with no derogatory information found; and

WHEREAS, Puffin Store NJ LLC, a Class 5 Retailer Licensee, requests approval of an ownership transfer by which owner Nathan Yanovich will transfer the entirety of his 44% ownership to entity NY2 Holdings, LLC; and

WHEREAS, all persons and entities of interest for NY2 Holdings, LLC submitted Personal History Disclosures and Entity Disclosure Forms, and no derogatory information was found; and

WHEREAS, Blossom Dispensary LLC, a Class 5 Retailer Licensee, requests approval of an ownership transfer by which owner Sapna Bhatt will transfer the entirety of her 49% ownership to entity Blossom Jersey City LLC; and

WHEREAS, all persons and entities of interest for Blossom Jersey City LLC submitted Personal History Disclosures and Entity Disclosure Forms, with no derogatory information found; and

WHEREAS, Docanna LLC, a Class 5 Retailer License awardee, requests approval of an ownership transfer by which owner Cynthia Sanders will transfer 24.9% ownership to majority owner Ann Henderson, and Cynthia Sanders will continue to retain .1% ownership; and

WHEREAS, all persons involved in the ownership transfer request submitted by Docanna LLC have been previously vetted and determined to be qualified by the Commission; and

WHEREAS, Natural Selections Dispensary, Inc., a Class 5 Retailer License awardee, requests approval of an ownership transfer by which owner Albert Shermer will transfer 35% ownership to entity C3 Industries, and Albert Shermer will continue to retain 14% ownership; and

WHEREAS, all persons and entities of interest for C3 Industries submitted Personal History Disclosures and Entity Disclosure Forms, and no derogatory information was found; and

WHEREAS, Commission staff has completed a thorough investigation of the above proposed ownership transfers, as well as associated documents and materials, for compliance with the provisions of N.J.A.C. 17:30, et seq., and N.J.S.A. 24:6I-1 et seq; and

WHEREAS, Commission staff has found no evidence that would preclude the aforementioned ownership transfers;

NOW, THEREFORE, BE IT RESOLVED, by the New Jersey Cannabis Regulatory Commission, that the above proposed transfers of ownership are hereby approved.

Submitted by:



Dianna Houenou, Chair

CERTIFICATION

I hereby certify that the foregoing is a true copy of the Resolution adopted by the Cannabis Regulatory Commission at its meeting held on the 11th day of April 2024.



Christopher Riggs, Chief Counsel

Vote on the Approval of This Resolution	Motion	Second	Yes	No	Abstain	Absent
Commissioner Barker					X	
Commissioner Del Cid-Kosso	X		X			
Commissioner Delgado						X
Chairwoman Houenou			X			
Commissioner Nash		X	X			